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TRADE IN COTTON FUTURES

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TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined, on the New York Cotton Exchange, by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35 1943-44 Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	26,626	24,169	19,773	45,209	12,636	13,176	23,112
September	64,619	60,930	39,286	104,469	12,242	12,856	24,934
October	98,138	80,624	83,869	196,395	13,453	15,154	23,329
November	129,778	98,715	122,423	250,981	13,159	17,844	22,078
December	157,308	112,461	151,429	294,134	12,936	17,826	23,595
January	184,521	138,279	190,982	350,606	13,460	20,786	23,751
February	207,699	156,511	231,319	406,308	12,078	22,301	22,778
March	237,752	174,025	271,354	456,494	11,973	23,330	21,700
April	264,671	199,520	303,938	513,857	11,344	22,411	19,475
May	289,923	222,861	330,052	552,451	11,403	21,559	17,511
June	320,457	244,518	363,560	592,426	10,703	21,232	15,426
July	347,382	261,330	430,109		11,913	22,373	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, June 1947

Date	All Futures	Future				
		1947 July	1947 Oct.	1947 Dec.	1948 Jan.	1948 Mar.
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday						
2	1,109	452	343	192	0	53
3	1,691	636	555	221	0	100
4	1,374	947	541	204	0	56
5	926	400	300	153	0	26
6	1,753	947	422	237	0	53
Holiday						
Sunday						
9	2,310	955	869	316	0	73
10	2,153	782	807	361	0	65
11	2,516	812	1,003	412	0	151
12	1,834	479	548	525	0	132
13	1,534	458	550	316	0	133
Holiday						
Sunday						
16	1,277	439	329	291	0	101
17	1,859	513	566	533	0	92
18	2,743	611	1,061	700	0	187
19	3,126	827	1,070	697	0	255
20	2,111	533	690	535	0	178
Holiday						
Sunday						
23	2,216	685	905	368	0	125
24	1,813	330	735	358	0	161
25	1,139	143	506	259	0	105
26	2,151	254	977	537	0	200
27	2,259	297	902	559	0	230
Holiday						
Sunday						
30	1,581	187	617	383	0	200
Total						
June 1947	39,975	11,737	14,296	8,157	0	2,676
May 1947	38,594	20,815	8,801	4,624	2	1,413
June 1946	33,508	4,653	6,145	8,608	0	6,971

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, June 1947 -- Continued

Date	Future				
	1948 May	1948 July	1948 Oct.	1948 Dec.	Other Futures
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	65	2	2		0
3	86	33	10		0
4	123	3	0		0
5	24	23	0		0
6	57	35	2		0
Holiday					
Sunday					
9	81	15	1		0
10	108	27	3		0
11	103	34	1		0
12	98	34	18		0
13	44	30	3	0	0
Holiday					
Sunday					
16	58	41	18	0	0
17	89	33	33	0	0
18	93	70	21	0	0
19	167	50	60	0	0
20	141	11	23	0	0
Holiday					
Sunday					
23	90	37	6	0	0
24	142	67	20	0	0
25	98	26	2	0	0
26	131	43	9	0	0
27	211	50	10	0	0
Holiday					
Sunday					
30	121	69	4	0	0
Total June 1947	2,130	733	246	0	0
May 1947	1,083	309	39		0
June 1946	4,603	1,999	366	83	0

Table 3. - Cotton: Open contracts reported by clearing members
New York Cotton Exchange
June 1947

Date	1/ All Futures	Future 1/ 1947 July	1947 Oct.	1947 Dec.	1948 Jan.	1948 Mar.
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday						
2	17,527	5,969	4,720	3,631	2	1,983
3	17,372	5,854	4,672	3,594	2	1,988
4	17,198	5,666	4,647	3,586	2	1,992
5	17,112	5,592	4,617	3,600	2	1,994
6	16,943	5,360	4,632	3,614	2	2,001
Holiday						
Sunday						
9	16,561	5,030	4,630	3,614	2	1,981
10	16,271	4,730	4,584	3,664	2	1,996
11	16,183	4,361	4,698	3,730	2	2,053
12	16,193	4,176	4,775	3,844	2	2,046
13	16,081	4,039	4,813	3,893	2	2,013
Holiday						
Sunday						
16	16,045	3,859	4,855	3,973	2	2,022
17	16,010	3,579	4,902	4,137	2	2,013
18	15,989	3,232	5,034	4,283	2	2,032
19	15,897	2,821	5,147	4,362	2	2,064
20	15,873	2,574	5,188	4,504	2	2,100
Holiday						
Sunday						
23	15,624	2,242	5,191	4,551	2	2,111
24	15,642	2,117	5,260	4,541	2	2,141
25	15,645	2,049	5,294	4,551	2	2,140
26	15,625	1,896	5,346	4,604	2	2,157
27	15,567	1,735	5,321	4,606	2	2,193
Holiday						
Sunday						
30	15,426	1,657	5,259	4,571	2	2,208

1/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members
New York Cotton Exchange
June 1947 -- Continued

Date	Future				
	1948 May	1948 July	1948 Oct.	1948 Dec.	Other Futures
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	965	222	35		0
3	983	234	45		0
4	1,025	235	45		0
5	1,019	243	45		0
6	1,032	256	46		0
Holiday					
Sunday					
9	1,000	257	47		0
10	993	252	50		0
11	1,029	255	50		0
12	1,008	280	62		0
13	988	271	62	0	0
Holiday					
Sunday					
16	980	281	73	0	0
17	974	302	96	0	0
18	984	319	103	0	0
19	1,039	322	140	0	0
20	1,048	323	134	0	0
Holiday					
Sunday					
23	1,067	328	132	0	0
24	1,112	326	143	0	0
25	1,137	328	144	0	0
26	1,141	330	149	0	0
27	1,217	345	148	0	0
Holiday					
Sunday					
30	1,209	372	148	0	0

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
June 1947

Date	1947 July Future			1947 October Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	34.30	34.06	34.28	30.00	29.78	30.00
3	34.75	34.35	34.65-70	30.28	29.97	30.14-17
4	34.97	34.61	34.72-76	30.32	29.83	29.90-94
5	34.94	34.78	34.90	30.15	29.83	30.15
6	35.30	34.86	35.27-30	30.33	29.96	30.30-33
Holiday						
Sunday						
9	35.53	35.31	35.52-55	30.70	30.28	30.69-70
10	35.70	35.42	35.67-70	30.87	30.55	30.86-87
11	36.12	35.63	36.09-12	31.18	30.67	31.10-18
12	36.20	35.85	35.90-93	31.17	30.90	30.90
13	36.00	35.65	35.92-93	31.04	30.65	30.97-31.00
Holiday						
Sunday						
16	36.13	35.87	36.10-12	31.10	30.85	31.07-10
17	36.42	36.02	36.40-42	31.42	31.02	31.39-40
18	36.87	36.42	36.83	31.87	31.42	31.80-82
19	37.24	36.75	36.89	32.28	31.82	31.87-90
20	36.98	36.60	36.62-70	31.98	31.57	31.62-64
Holiday						
Sunday						
23	36.75	36.20	36.63	31.82	31.37	31.78-79
24	36.91	36.54	36.70	32.08	31.72	31.90
25	36.85	36.67	36.85	32.10	31.80	32.09
26	37.10	36.85	37.10	32.60	32.16	32.58-60
27	37.55	37.17	37.53-55	32.88	32.55	32.76-78
Holiday						
Sunday						
30	37.65	37.52	37.62	32.91	32.66	32.79-80

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
June 1947 -- Continued

Date	1947 December Future			1948 January Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	29.17	28.95	29.14-15	----	----	28.68n
3	29.44	29.11	29.32	----	----	28.86n
4	29.40	28.99	28.99	----	----	28.53n
5	29.30	28.99	29.24-30	----	----	28.81n
6	29.40	29.09	29.37	----	----	28.91n
Holiday						
Sunday						
9	29.58	29.34	29.57-58	----	----	29.11n
10	29.80	29.45	29.77-80	----	----	29.32n
11	30.00	29.57	29.99	----	----	29.53n
12	30.05	29.75	29.75	----	----	29.19n
13	29.95	29.56	29.88	----	----	29.42n
Holiday						
Sunday						
16	29.97	29.74	29.92	----	----	29.46n
17	30.20	29.87	30.17-20	----	----	29.72n
18	30.67	30.22	30.61	----	----	30.15n
19	31.10	30.65	30.69-71	----	----	30.24n
20	30.80	30.40	30.52	----	----	30.06n
Holiday						
Sunday						
23	30.78	30.35	30.75-78	----	----	30.30n
24	31.04	30.72	30.87-88	----	----	30.41n
25	31.04	30.78	31.01-02	----	----	30.55n
26	31.64	31.11	31.64	----	----	31.18n
27	31.93	31.57	31.69-70	----	----	31.23n
Holiday						
Sunday						
30	31.95	31.64	31.80-83	----	----	31.35n

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
June 1947 -- Continued

Date	1948 March Future			1948 May Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	28.68	28.47	28.68	28.22	28.02	28.22
3	28.94	28.67	28.88-89	28.49	28.21	28.42-44
4	28.97	28.60	28.65	28.55	28.11	28.16
5	28.77	28.55	28.77	28.35	28.10	28.35
6	28.86	28.65	28.85n	28.42	28.16	28.39
Holiday						
Sunday						
9	28.98	28.76	28.98n	28.48	28.30	28.46
10	29.08	28.96	29.04	28.59	28.42	28.45-50
11	29.22	29.07	29.20	28.72	28.35	28.65
12	29.28	28.96	29.08	28.74	28.52	28.60
13	29.35	28.94	29.24n	28.81	28.40	28.72
Holiday						
Sunday						
16	29.35	29.07	29.29n	28.87	28.62	28.79n
17	29.52	29.26	29.48-50	28.99	28.77	29.01n
18	29.98	29.53	29.90n	29.48	29.02	29.39n
19	30.38	29.97	29.98n	29.90	29.45	29.49
20	30.12	29.70	29.88n	29.60	29.29	29.38n
Holiday						
Sunday						
23	30.12	29.70	30.12	29.62	29.25	29.62n
24	30.42	30.07	30.22n	29.92	29.57	29.73
25	30.37	30.18	30.36n	29.89	29.71	29.88n
26	30.95	30.41	30.93	30.45	29.92	30.42n
27	31.29	30.95	31.23	30.77	30.47	30.75
Holiday						
Sunday						
30	31.38	31.13	31.29	30.92	30.67	30.79-85

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
June 1947 -- Continued

Date	1948 July Future			1948 October Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	27.35	27.31	27.40n	24.75	24.70	24.80n
3	27.65	27.45	27.65	25.00	24.98	25.00n
4	27.77	27.68	27.44n	----	----	24.79n
5	27.59	27.43	27.55n	----	----	24.95n
6	27.58	27.40	27.40-45	25.00	24.96	24.95n
Holiday						
Sunday						
9	27.44	27.36	27.38n	24.90	24.90	24.85n
10	27.60	27.40	27.52n	24.85	24.85	24.85n
11	27.70	27.40	27.62	24.85	24.85	24.90n
12	27.64	27.40	27.50n	25.03	24.95	25.05n
13	27.65	27.40	27.67n	25.05	25.00	25.10n
Holiday						
Sunday						
16	27.82	27.65	27.82	25.50	25.17	25.50
17	28.10	27.75	28.06n	26.35	25.60	26.35
18	28.52	28.10	28.48	26.78	26.32	26.65n
19	28.98	28.53	28.65n	27.00	26.73	26.85n
20	28.52	28.40	28.40	26.79	26.40	26.40
Holiday						
Sunday						
23	28.75	28.40	28.77n	26.70	26.50	26.72n
24	29.00	28.71	28.78n	27.00	26.65	26.65n
25	28.89	28.83	28.94n	26.90	26.89	26.95n
26	29.50	29.02	29.50	27.30	27.01	27.30
27	29.78	29.53	29.78	27.49	27.35	27.45
Holiday						
Sunday						
30	30.00	29.75	29.96n	27.50	27.50	27.45n

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined, on the New Orleans Cotton Exchange by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35 1943-44 Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	7,814	12,583.5	9,320.0	28,281.0	4,778.0	4,164.0	12,044.5
September	18,088	26,940.5	16,344.5	63,239.5	4,581.0	4,101.5	12,291.5
October	26,837	32,092.5	31,169.0	107,743.0	4,379.5	5,154.0	10,906.0
November	35,346	37,016.5	43,891.5	133,412.5	4,481.5	6,041.0	9,135.5
December	43,920	41,504.0	55,589.0	159,590.0	3,853.0	6,601.0	9,043.0
January	52,662	50,810.0	72,942.5	194,283.0	4,257.5	7,455.0	8,105.0
February	59,302	58,054.5	93,688.0	227,287.0	3,670.5	9,139.5	8,036.0
March	68,150	63,510.0	118,038.0	261,868.5	3,501.5	11,135.5	7,295.0
April	76,381	72,645.0	144,025.0	300,059.0	3,329.0	12,403.5	6,849.5
May	83,605	81,793.0	161,300.5	327,951.0	3,570.5	11,993.0	6,478.5
June	93,063	90,293.5	182,131.0	355,362.5	3,809.0	11,486.5	5,592.0
July	102,547	98,962.5	222,558.0		3,899.5	11,437.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, June 1947

Date	All Futures	Future			
		1947 July	1947 Oct.	1947 Dec.	1948 Mar.
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	607.5	250	210	99.5	25
3	1,063	403	325.5	157.5	25
4	1,354	548.5	501.5	156	11.5
5	771	346.5	259.5	97	5
6	1,291	636.5	373.5	203.5	26
Holiday					
Sunday					
9	1,391.5	471	587.5	204	70.5
10	1,170.5	319	499	205.5	41.5
11	1,430.5	372	644.5	258	41.5
12	1,254	379.5	543.5	257.5	16.5
13	1,133.5	329	474	208	33
Holiday					
Sunday					
16	825.5	274	350.5	136.5	21.5
17	1,207	275.5	531	265.5	44
18	1,968.5	331	891.5	347.5	238
19	2,107	457	836	335	137
20	1,496	229.5	791	266.5	82.5
Holiday					
Sunday					
23	1,282.5	253	600.5	297.5	55
24	1,669	140.5	863	332.5	134
25	869.5	63	472.5	215	28.5
26	1,652	116.5	803	473.5	100.5
27	1,837	86.5	917.5	483.5	92
Holiday					
Sunday					
30	1,031	99	465.5	203.5	65.5
Total					
June 1947	27,411.5	6,460.5	11,958.5	5,333.0	1,294.0
May 1947	27,392.0	14,892.5	8,788.5	2,017.5	660.0
June 1946	20,830.5	1,690.5	4,645.0	7,407.5	3,093.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange
June 1947 -- Continued

Date	Future				
	1948 May	1948 July	1948 Oct.	1948 Dec.	Other Futures
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	14	0	1		
3	64	0	0		
4	134.5	2	0		
5	60	3	0		
6	46.5	0	0		
Holiday					
Sunday					
9	28.5	30	0		
10	92.5	13	0		
11	69	45	.5		
12	57	0	0		
13	54.5	35	0		
Holiday					
Sunday					
16	31	12	0		
17	74.5	14	2.5		
18	128	23.5	9		
19	269	17	6		
20	120.5	6	0		
Holiday					
Sunday					
23	64.5	7	5		
24	169.5	26	3.5		
25	85	5	.5		
26	150	0	3.5		
27	235	20.5	2		
Holiday					
Sunday					
30	106	10.5	1		
Total					
June 1947	2,053.5	277.5	34.5		
May 1947	812.0	157.0	16.0		
June 1946	2,037.5	995.5	679.0	232.0	

Table 7. - Cotton: Open contracts reported by clearing members
New Orleans Cotton Exchange,
June 1947

Date	1/ All Futures	Future			
		1/ 1947 July	1947 Oct.	1947 Dec.	1948 Mar.
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	6,498	1,341.5	2,214.5	1,136	893
3	6,494.5	1,253.5	2,254	1,149	906
4	6,462.5	1,235.5	2,161	1,160.5	901
5	6,494	1,217	2,164	1,172.5	901
6	6,456	1,091	2,208	1,162	923
Holiday					
Sunday					
9	6,379	1,018	2,226.5	1,152.5	903.5
10	6,310.5	981.5	2,187.5	1,158.5	895
11	6,216	912	2,148	1,177.5	889
12	6,128	872	2,158.5	1,144	885
13	6,136.5	853	2,142.5	1,141	910
Holiday					
Sunday					
16	6,060	828	2,108	1,116.5	922
17	6,021	793	2,108	1,123.5	931.5
18	5,800	763.5	1,961	1,132	887.5
19	5,722	691	1,898	1,156	910
20	5,753.5	665.5	1,902.5	1,155	961
Holiday					
Sunday					
23	5,709	568.5	1,950.5	1,167.5	923.5
24	5,688.5	505	2,053.5	1,135.5	876.5
25	5,608.5	464.5	2,055.5	1,110	877
26	5,652	432	2,103.5	1,098	894.5
27	5,666.5	403.5	2,073	1,096	917
Holiday					
Sunday					
30	5,592	359	2,022.5	1,107.5	920.5

1/ Open contracts against which notices of deliveey have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members
New Orleans Cotton Exchange
June 1947 -- Continued

Date	Future				
	1948 May	1948 July	1948 Oct.	1948 Dec.	Other Futures
1947 June	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
2	711	187	15		
3	730	187	15		
4	802.5	187	15		
5	835.5	189	15		
6	868	189	15		
Holiday					
Sunday					
9	869.5	194	15		
10	878	195	15		
11	890	184	15.5		
12	869	184	15.5		
13	891.5	183	15.5		
Holiday					
Sunday					
16	886	184	15.5		
17	859	184	17		
18	846.5	183.5	26		
19	854.5	184.5	28		
20	857	184.5	28		
Holiday					
Sunday					
23	886.5	182.5	25		
24	896	196.5	25.5		
25	879	196.5	26		
26	901	196.5	26.5		
27	938.5	211	27.5		
Holiday					
Sunday					
30	940.5	214.5	27.5		

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange
June 1947

Date	1947 July Future			1947 October Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	34.15	33.90	34.13-14	29.99	29.78	29.92-94
3	34.56	34.20	34.53-55	30.26	29.97	30.19-20
4	34.86	34.53	34.62-63	30.37	29.85	29.85-93
5	34.87	34.60	34.81-83	30.17	29.82	30.15-17
6	35.16	34.70	35.14-16	30.31	29.99	30.27-30
Holiday						
Sunday						
9	35.46	35.19	35.33-46	30.70	30.27	30.68-70
10	35.60	35.30	35.55-57	30.87	30.59	30.85-87
11	35.95	35.43	35.93	31.15	30.63	30.99-31.03
12	36.07	35.71	35.71	31.21	30.87	30.87-90
13	35.84	35.50	35.72-77	31.04	30.67	30.92-94
Holiday						
Sunday						
16	35.99	35.71	35.91-93	31.12	30.85	31.05-07
17	36.26	35.87	36.21-23	31.44	31.02	31.39-43
18	36.71	36.28	36.63-64	31.88	31.41	31.76-79
19	37.07	36.62	36.86	32.25	31.80	31.96-98
20	36.93	36.58	36.62-64	31.99	31.56	31.60
Holiday						
Sunday						
23	36.79	36.20	36.63-64	31.78	31.33	31.74-75
24	36.96	36.60	36.75-77	32.08	31.73	31.93-95
25	36.91	36.67	36.91	32.12	31.83	32.07-08
26	37.09	36.86	37.09	32.64	32.16	32.60-63
27	37.45	37.08	37.41	32.89	32.56	32.65-67
Holiday						
Sunday						
30	37.50	37.40	37.40	32.91	32.66	32.75-79

Table 3. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange
June 1947 -- Continued

Date	1947 December Future			1948 March Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	29.13	28.90	29.07	28.58	28.40	28.58
3	29.43	29.10	29.36-37	28.86	28.62	28.87b-88a
4	29.49	29.00	29.01	28.85	28.79	28.53b-57a
5	29.25	28.97	29.21-22	28.85	28.60	28.72b-75a
6	29.41	29.07	29.35-36	28.87	28.77	28.82b-84a
Holiday						
Sunday						
9	29.59	29.31	29.58-59	29.00	28.77	29.00b-04a
10	29.76	29.49	29.76	29.00	28.93	29.06b-08a
11	30.03	29.54	29.89-91	29.20	28.89	29.09b-12a
12	30.04	29.73	29.73-74	29.21	29.00	29.01b-04a
13	29.92	29.55	29.80-81	29.02	28.98	29.12b-15a
Holiday						
Sunday						
16	30.03	29.74	29.94	29.29	29.06	29.29
17	30.25	29.88	30.23-25	29.53	29.27	29.50b-53a
18	30.68	30.21	30.60-63	29.92	29.51	29.90b-92a
19	31.06	30.65	30.77-78	30.36	29.94	30.08b-10a
20	30.82	30.44	30.45-46	30.05	29.75	29.83
Holiday						
Sunday						
23	30.74	30.35	30.71-74	30.03	29.79	30.06b-08a
24	31.03	30.69	30.89	30.36	30.10	30.22
25	31.05	30.80	31.01-03	30.35	30.17	30.35
26	31.63	31.10	31.59	30.93	30.43	30.92-93
27	31.94	31.61	31.67-70	31.26	31.02	31.05
Holiday						
Sunday						
30	31.97	31.70	31.86-90	31.39	31.17	31.34

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange
June 1947 -- Continued

Date	1948 May Future			1948 July Future		
	High	Low	Closing	High	Low	Closing
1947 June	cents	cents	cents	cents	cents	cents
Sunday						
2	28.04	28.02	28.12b-14a			27.46b-48a
3	28.43	28.19	28.42	27.72	27.51	27.72
4	28.53	28.10	28.05b-08a	27.75	27.64	27.30b-35a
5	28.27	28.02	28.27	27.42	27.37	27.44b-46a
6	28.43	28.12	28.35b-38a			27.52b-55a
Holiday						
Sunday						
9	28.42	28.31	28.50b-53a	27.50	27.33	27.54b-60a
10	28.61	28.44	28.56	27.55	27.42	27.46b-50a
11	28.70	28.26	28.58b-61a	27.64	27.27	27.56b-60a
12	28.68	28.52	28.53			27.40b-42a
13	28.73	28.38	28.62-64	27.65	27.36	27.56b-58a
Holiday						
Sunday						
16	28.80	28.59	28.80	27.79	27.64	27.75b-76a
17	29.03	28.76	28.99-29.03	28.00	27.73	27.99b-28.03a
18	29.45	29.08	29.41	28.47	28.06	28.43b-47a
19	29.90	29.45	29.59	28.68	28.54	28.64b-68a
20	29.61	29.25	29.25-26	28.48	28.43	28.40b-42a
Holiday						
Sunday						
23	29.62	29.25	29.60	28.53	28.39	28.72b-78a
24	29.92	29.56	29.75-77	28.95	28.72	28.83b-88a
25	29.93	29.70	29.87b-88a	28.83	28.80	28.94b-98a
26	30.43	29.95	30.43			29.50b-53a
27	30.78	30.45	30.55-58	29.81	29.65	29.58b-60a
Holiday						
Sunday						
30	30.91	30.64	30.75	30.03	29.71	29.85b-88a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange
June 1947 -- Continued

Date	1948 October Future		
	High	Low	Closing
1947 June	cents	cents	cents
Sunday			
2	24.60	24.60	24.60b-70a
3			25.00b-10a
4			24.80b-90a
5			24.93b-25.03a
6			25.00b-10a
Holiday			
Sunday			
9			24.93b-25.00a
10			24.80b-90a
11			24.85b-95a
12			24.85b-95a
13			25.00b-10a
Holiday			
Sunday			
16			25.40b-50a
17	25.71	25.60	26.20b-25a
18	26.69	26.32	26.59b-64a
19	26.95	26.74	26.73b-79a
20			26.35b-42a
Holiday			
Sunday			
23	26.63	26.57	26.75b-85a
24	26.98	26.85	26.85b-93a
25			26.90b-98a
26	27.15	27.00	27.20b-25a
27	27.25	27.18	27.30b-35a
Holiday			
Sunday			
30	27.35	27.35	27.40b-50a

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined, on the Chicago Board of Trade, by months, 1944-45 to 1946-47

Month	Cumulative Volume of trading				Month-end open contracts		
	1934-35 1943-44 Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	333.8	48.5	62.0	5,448.5	13.0	22.5	639.0
September	567.6	134.0	74.5	12,040.0	30.0	12.0	651.5
October	831.0	155.5	82.5	17,662.5	28.5	8.5	470.5
November	1,047.4	162.0	100.5	21,140.5	25.0	17.0	378.5
December	1,351.3	178.5	110.5	24,352.0	19.5	22.0	364.0
January	1,600.6	212.5	228.5	30,005.5	23.5	49.0	332.5
February	1,756.9	233.5	3,581.5	34,612.0	8.5	289.5	290.0
March	2,094.4	242.5	10,333.0	37,393.5	7.5	428.0	210.5
April	2,394.6	268.5	18,526.0	41,037.5	10.5	643.0	250.0
May	2,595.6	288.0	25,545.5	43,640.0	4.5	676.5	247.5
June	2,842.6	294.5	32,356.5	44,774.5	5.0	618.5	234.5
July	3,025.4	295.0	38,298.5		4.5	654.5	

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices	Markets Supervised
Chicago, Illinois George Livingston, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St.Louis
Minneapolis, Minnesota Joseph B. Withers, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans, Louisiana W. D. Espy, In Charge Room 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York, New York George H. Baston, In Charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.